

August 25, 2015

Mr. Fred Royal, PE
 Town of Pittsboro
 635 East Street
 P.O. Box 759
 Pittsboro, NC 27312

RE: Chatham Park – Suttles Road & Russet Run Final Plat
 Completion Estimate
 WR Project No. 2120469.0

Dear Mr. Royal:

On behalf of Chatham Development One Inc., we are providing this letter stating that as of August 24, 2015, approximately 61% of the public improvements are complete based on the below summary.

A completion bond/letter of credit will be provided to the Town of Pittsboro for the remaining improvements in the amount of 125% of the estimated construction costs. Our estimate of the remaining improvements prior to plat recordation is as follows:

Sanitary Sewer Outfall A (Serving Lots 4 & 5)

Item	Cost	Percent Complete	Cost Completed
Mobilization	\$3,600.00	100%	\$3,600.00
Clearing & Erosion Control	\$13,160.00	100%	\$13,160.00
Utilities	\$74,158.00	100%	\$74,158.00
TOTAL:	\$90,918.00	100%	\$90,918.00

Sanitary Sewer Outfall B (Serving Lot 10)

Item	Cost	Percent Complete	Cost Completed
Mobilization	\$2,000.00	0%	\$ 0.00
Clearing & Erosion Control	\$7,000.00	0%	\$ 0.00
Utilities	\$38,000.00	0%	\$ 0.00
TOTAL:	\$47,000.00	0%	\$0.00

Grant Drive

Item	Cost	Percent Complete	Cost Completed
Mobilization	\$15,000.00	100%	\$15,000.00
Clearing & Erosion Control	\$77,930.00	100%	\$77,930.00
Grading	\$146,454.50	100%	\$146,454.50
Storm Drainage	\$25,988.00	100%	\$25,988.00
Water Distribution	\$100,374.50	100%	\$100,374.50
Reclaimed Water Distribution	\$36,050.00	0%	\$ 0.00
Sidewalk	\$12,511.00	0%	\$ 0.00
Curb, Stone, & Asphalt	\$72,027.00	75%	\$54,020.25
TOTAL:	\$486,335.00	86%	\$419,767.25

Freedom Parkway

Item	Cost	Percent Complete	Cost Completed
Mobilization	\$17,500.00	100%	\$17,500.00
Clearing & Erosion Control	\$48,242.50	100%	\$48,242.50
Grading	\$78,321.25	100%	\$78,321.25
Storm Drainage	\$35,428.00	100%	\$35,428.00
Water Distribution	\$50,670.00	100%	\$50,670.00
Reclaimed Water Distribution	\$36,425.00	0%	\$ 0.00
Sidewalk	\$26,291.25	0%	\$ 0.00
Curb, Stone, & Asphalt	\$243,210.05	0%	\$ 0.00
TOTAL:	\$536,088.05	43%	\$230,161.75

Roundtree Way

Item	Cost	Percent Complete	Cost Completed
Mobilization	\$5,000.00	100%	\$5,000.00
Clearing & Erosion Control	\$29,179.50	100%	\$29,179.50
Grading	\$29,244.00	100%	\$29,244.00
Storm Drainage	\$6,855.00	100%	\$6,855.00
Water Distribution	\$29,919.50	60%	\$17,951.70
Reclaimed Water Distribution	\$12,300.00	0%	\$ 0.00
Sidewalk	\$14,748.75	0%	\$ 0.00
Curb, Stone, & Asphalt	\$56,038.30	0%	\$ 0.00
TOTAL:	\$183,285.05	48%	\$88,230.20

Stormwater Management Serving Public Roadways

Item	Cost	Percent Complete	Cost Completed
BMP#1 (Lots 3, 4, & 5)	\$70,000.00	75%	\$52,500.00
BMP#2 (Lots 7 & 8)	\$45,000.00	75%	\$33,750.00
Tree Wells (Freedom Parkway)	\$36,000.00	0%	\$ 0.00
TOTAL:	\$151,000.00	57%	\$86,250.00

Summary

Project Phase	Cost	Percent Complete	Cost Completed
Sanitary Sewer Outfall A (Serving Lots 4 & 5)	\$90,918.00	100%	\$90,918.00
Sanitary Sewer Outfall B (Serving Lot 10)	\$47,000.00	0%	\$0.00
Grant Drive	\$486,335.00	86%	\$419,767.25
Freedom Parkway	\$536,088.05	43%	\$230,161.75
Roundtree Way	\$183,285.05	48%	\$88,230.20
Stormwater Management	\$151,000.00	57%	\$86,250.00
TOTAL:	\$1,494,626.10	61%	\$915,327.20

Remaining Improvements = \$1,494,626.10 - \$915,327.20 = \$579,298.90

Completion Bond Amount = \$579,298.90 x 1.25 = \$724,123.63

Please advise if this amount is satisfactory to the Town and the Owner will post the required bond/letter of credit. Please let us know if you need any additional information regarding this matter and thanks for your continued assistance on this project.

Sincerely,

WITHERS & RAVENEL, INC.

Robbie Oldham, PE, LEED AP



cc: Robin Rose – Preston Development Company